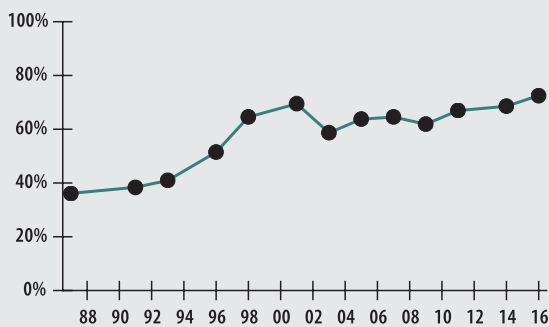
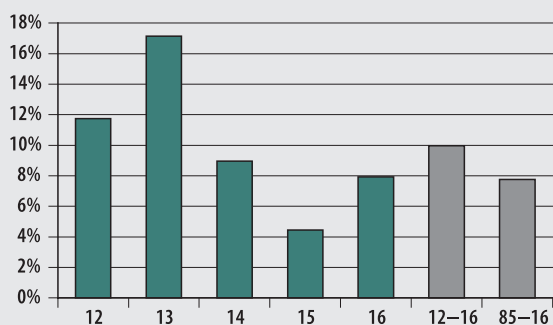


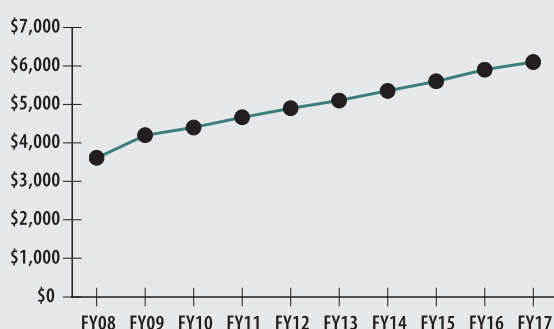
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

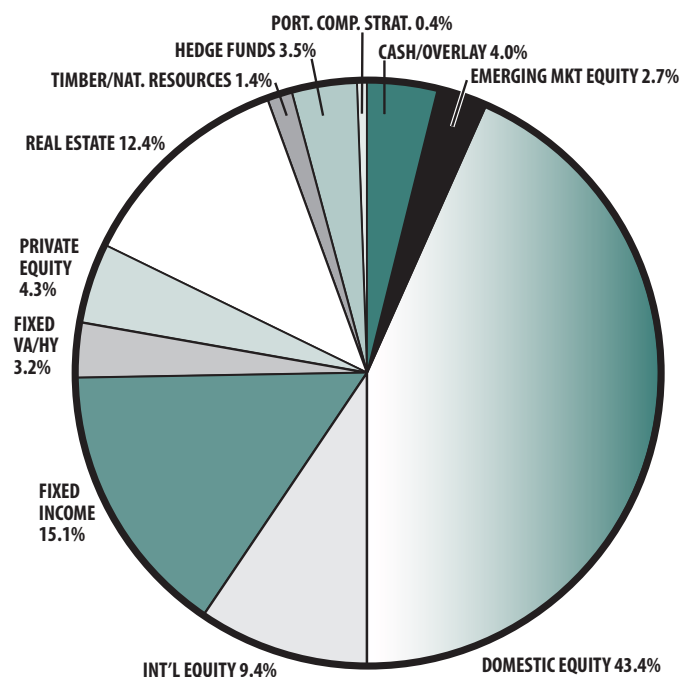
32 years 2016 7.77%	31 years 2015 7.76%	30 years 2014 7.87%
10 years 2016 6.38%	10 years 2015 7.02%	10 years 2014 7.32%
5 years 2016 9.97%	5 years 2015 8.91%	5 years 2014 10.87%

ACTUARIAL

▶ Funded Ratio	72.5%
▶ Date of Last Valuation	01/16
▶ Actuary	KMS Actuaries
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$46.0 M
▶ Total Pension Appropriation (Fiscal 2017)	\$6.1 M

	ACTIVE	RETIRED
▶ Number of Members	672	292
▶ Total Payroll/Benefit	\$38.0 M	\$6.9 M
▶ Average Salary/Benefit	\$56,500	\$23,600
▶ Average Age	49	70
▶ Average Service	10.8 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	25
▶ Number Who Reported Earnings	13
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	7.94%
▶ 2016 Market Value	\$131.9M
▶ 2012-2016 (Annualized)	9.97%
▶ 1985-2016 (Annualized)	7.77%